GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2123
ANSWERED ON:30.11.2007
SETTING UP OF INTER REGULATORY COORDINATION GROUP
Vallabbhaneni Shri Balashowry

Will the Minister of FINANCE be pleased to state:

(a) Whether a high level inter regulatory coordination group has been set up to put in place minimum education and regulator}` standard for financial advisers;

(b) If so, the details of terms of reference; and

(c) the time by which the rules will be finalised and the group will start functioning ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI FA WAN KUMAR BANSAL)

(a) & (b): For regulating investment advice in non-securities markets, a Committee has been constituted to examine the issues in detail with respect to international practice, current legal position in India etc.

(c) : The committee has been advised to submit its report within two months.